

CHINA REAL ESTATE GRP LTD.
Company Registration No. 200609901H
(Incorporated in Singapore)

**APPLICATION FOR EXTENSION OF TIME TO RELEASE THE COMPANY'S UNAUDITED
FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020 AND
EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR
THE FINANCIAL YEAR ENDED 30 JUNE 2020**

The Board of Directors (the “**Board**”) of China Real Estate Grp Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had submitted an application to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for an extension of time to announce its unaudited financial statements for financial year ended 30 June 2020 (“**FY2020**”) from the current deadline of 29 August 2020 to 28 October 2020. Due to the COVID-19 pandemic, Singapore was in nationwide lockdown from 7 April 2020 to 1 June 2020 (the “**Circuit Breaker Period**”). Subsequently, the Ministry of Manpower has advised that telecommuting should be the default mode in the first two phases of reopening post the Circuit Breaker Period. As a result, the Group’s finance team has not been operating at full capacity during this period and has been facing challenges in accessing financial and accounting records and documents. This has resulted in the Group’s finance team requiring more time to finalise the financial statements for FY2020, and a corresponding delay in the release of the unaudited financial statements for FY2020.

In addition, the Company had also requested for an extension of time to hold its annual general meeting (“**AGM**”) for FY2020 from the current deadline of 31 October 2020 to 30 December 2020. Due to the delay in the release of the unaudited financial statements for FY2020, the Company’s auditors will also require a longer time to complete their audit fieldwork in order to issue the audited financial statements for FY2020. This delay is compounded by the fact that the Group has major operations in the People’s Republic of China (the “**PRC**”), which contributes more than 80% of the Group’s revenue. Due to the travel restriction imposed by the PRC government, the Company’s auditors will be reviewing the audit work papers prepared by the component auditors in the PRC remotely, which will further lengthen the audit process.

The Board also wishes to inform the shareholders that the Company had submitted an application to the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”) for an extension of time to hold its AGM for FY2020 by 30 December 2020 and to file its annual return for FY2020 by 29 January 2021 (the “**ACRA Applications**”). The Company has received approval from ACRA for the ACRA Applications on 27 August 2020.

The Company will provide an update on the outcome of its applications to the SGX-ST in due course.

BY ORDER OF THE BOARD

Dato’ Dr Choo Yeow Ming

Chairman and Chief Executive Officer
30 August 2020

*This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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